

H-3057
(7-57)

RESOLUTION AUTHORIZING THE EXECUTION
AND DELIVERY OF A CERTAIN PROJECT
TEMPORARY LOAN NOTE IN CONNECTION
WITH PROJECT NO. MASS. R-92

WHEREAS the Boston Redevelopment Authority
(herein sometimes called the "Local Public Agency") has filed or is about
to file a requisition, together with the necessary supporting documents,
with the United States of America (herein called the "Government") re-
questing a payment on account of the Project Temporary Loan provided for in
the Loan and Grant Contract and numbered Contract No. Mass R-92 (LG),
(which, together with all supplements, amendments, and waivers, is herein
called the "Loan and Grant Contract") by and between the Local Public
Agency and the Government, said Loan and Grant Contract being in connection
with a certain project of the Local Public Agency designated therein; and

WHEREAS the Local Public Agency has determined to issue its Project
Temporary Loan Note as security for such payment:

NOW, THEREFORE, BE IT RESOLVED by the members
of the Boston Redevelopment Authority as follows:

1. That pursuant to the provisions of a Resolution entitled:

RESOLUTION AUTHORIZING THE ISSUANCE OF CERTAIN PROJECT
TEMPORARY LOAN NOTES IN CONNECTION WITH URBAN RENEWAL PROJECT
NO. MASS. R-92 AND PROVIDING FOR THE SECURITY FOR THE PAYMENT
THEREOF, AND FOR OTHER PURPOSES

duly adopted by the Local Public Agency on the 28th day of April,
1966, the Chairman
and the Secretary of the Local Public Agency
are hereby authorized and directed to prepare and execute a note, authorized
by said Resolution, in the principal amount of three million three hundred
eighty-five thousand and 00/100 Dollars (\$ 3,385,000.), or,
if the Government shall only approve said requisition for a lesser amount,
in the lesser amount so approved by the Government. Such note shall bear
interest from the date of the acceptance of the Local Public Agency's
delivery thereof and the payment therefor by the Government; shall be

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dated the 2nd day of June, 1966; shall be designated Project Temporary Loan Note No. 1; shall bear a statement at the foot thereof in substantially the following form:

"Delivery of this Note was accepted and payment therefor made on the _____ day of _____, 19____.

UNITED STATES OF AMERICA
~~Housing and Home Finance Administrator~~
Secretary of Housing and Urban Development

By _____
_____";

and shall not be valid until said statement is duly executed on behalf of the Government. The Development Administrator is hereby authorized and directed to deliver such note to and accept payment therefor from the Government, and the aforesaid officers are hereby authorized and directed to do all acts and things necessary for the execution, sale, and delivery of such note.

2. That the proceeds of such note shall be deposited and disbursed only in accordance with the provisions of the Loan and Grant Contract, unless otherwise approved by the Government.

3. That this Resolution shall take effect immediately.